Battery suppliers working on environmental concerns; dealers focus on positioning

By Elizabeth Brent

NATIONAL REPORT — Environmentalists are encouraging battery suppliers to reduce their products' mercury content, and to switch to biodegradable packaging.

But most dealers are still concerned primarily with how advertising, store positioning and the new bulk packaging can help drive battery sales.

Pergament Home Centers now displays batteries at the checkout. They can also be found in the electricals departments displayed in 9-foot to 24-foot runs, depending on the store size.

West Building Materials' store in Charleston, S.C., was able to capitalize on battery sales following Hurricane Hugo by placing Rayovac's stand-alone cube display in a main power aisle, merchandising batteries together with flashlights.

This store, one of West's 57, also stocks a fuller line of batteries from Energizer, Duracell and Rayovac at the front, close to the checkout.

Dealers are always experimenting with different name brands and selections to test sales, and more importantly profitability. But most conclude the battery category is still mostly bought by consumers on impulse.

Brand confusion?

"There is brand awareness because of the ad dollars spent by Eveready and Duracell on recent campaigns," said Bill Hamilton, electricals buyer at Ace Hardware, the wholesale co-op. "But what we're seeing is confusion between the two brand names."

Hamilton is referring to Eveready's Pink Bunny TV ad campaign which promotes the Energizer battery. Gary Baker, vp-trade development at

(Continued on page 101)

Window treatment manufacturers are enhancing their products with new materials, colors and slat designs, and offering extensive merchandising assistance to retailers. NHCN photo

PRODUCTS '90

New tilt wand adds sophisticated look to Bali mini blinds

Carey-McFall Corp. of **Montgomery, Pa.,** has added a new wand feature on its Bali® Classics mini blinds.

The new ColorTwist wand is a clear tilt wand with a matching color insert. It lends a more sophisticated look and more color to the traditional mini blind. It is available in many colors designed to match Bali's tassels, end caps and other blind components.

For more information, write to Carey-McFall Corp., P.O. Box 500, Route 405, Montgomery, Pa. 17752-0500; call (717) 547-6671; or circle number 244 on the reader service card.

More fabric choices are now available for solarium shades

Two new fabrics have been added to the shading systems manufactured by **Thermal Designs, Boulder, Colo.,** for solariums built by **SSI/Sunshine Rooms, Wichita, Kan.**

Shadetex and Sheerweave 2000 join the fabric choices already offered for Sunshine Room solariums' Comfort Glide shading system, which features an exclusive internal track.

All of the shades allow the solarium owner to control privacy, degree of transparency, heat reflectivity and heat retention.

For more information, write to SSI/Sunshine Rooms, 3333 N. Mead, Wichita, Kan. 67219; call (316) 838-0033; or circle number 245 on the reader service card.

Window treatments' enigma: Commodity and high fashion

By Tom Neven

NATIONAL REPORT — Home center merchandisers may be feeling increasingly schizophrenic when it comes to window treatments.

It is a category that many consumers treat as a commodity, particularly for drapery hardware and low-end blinds, and a home center retailer ignores this reality at his peril. Yet by its very nature, the category also cries out to be a high-fashion, high-margin department.

To compound matters, home centers are beset by specialty retailers at both ends of the price/quality spectrum, from cut-'em-fast blinds specialists to high-end interior designers.

To the rescue come the manufacturers, who are enhancing the product with new materials, colors and slat designs and offering extensive merchandising assistance.

"Everyone is doing something to distinguish themselves," said Jim Sutter, general merchandise manager at Handy Andy, which stocks products by Totowa, N.J.-based Jencraft. "They're taking the product and making it more exciting."

Newell Window Furnishings, the Freeport, Ill., supplier, is expanding its "Spectrum" program to allow retailers to custom cut blinds on the premises.

First rolled out in selected Builders Square units early this year (*NHCN*, Feb. 19) and in place at some Handy Andy and Home Depot stores, the program has been such a success that the company will introduce it officially at this year's Hardware Show, according to Tim Riddle, Newell's merchandise manager for window treatments.

Newell will provide the equipment and training, and will service the stores carrying the Spectrum program, Riddle said. But, he added, the program is not for everyone. "We've been selective and will continue to be selective," he said, explaining that some stores cannot generate the volume in the category to justify the system.

Newell might offer the program on a lease basis, however, for retailers to test the waters. The lease protects Newell's investment for the duration of the test, Riddle said.

(Continued on page 102)

Battery dealers focus on ads, positioning, bulk packs

(Continued from page 99)
Eveready, though, insists the "drum-thumping Bunny" has increased its sales, and a new Bunny campaign that begins this fall is projected to be seen by 4.5 million people, 50 percent more than those who were exposed to last year's schedule.

Overall, battery sales in all retail outlets totaled $2.8 billion in 1989, and have increased 9 percent annually over the last five years, according to research conducted by A.C. Nielsen and National Family Opinion for Rayovac.

However, the home improvement industry's market share has remained at only between 5 percent and 6 percent.

Multipacks expand

In response to pressure for shelf space and heavier use by consumers, suppliers are now packing several batteries together. In this way dealers can stock up to one-third more product in the same space.

Rayovac offers its "Smart Pack;" Panasonic, its "Battery box;" Duracell has a multipack; and this June Eveready launched a new shrink-wrapped "Space Pack" and "Family Pack."

"More and more devices require six or even eight batteries," said Jim Donahue, Duracell's director of communications, to explain the reasons for increasing the battery count per package.

Research conducted by A.C. Nielsen for the Bethel, Conn.-based supplier showed that the entire multipack category, regardless of brand, grew by more than 121 percent during a 12-month period ended April 1989.

At Ace, however, Hamilton found the bulk packs thus far have sold better than the standard two-pack only at Christmas, in conjunction with the peak sales period for toys.

Some dealers said that consumers are still wary about storing batteries and are concerned about their life span.

In response, Duracell's new "copper-top tester," packed inside the blister packing with alkaline batteries, offers consumers the chance to test their existing batteries to see if they are running low.

Environmental concerns

With the increasing pressure on suppliers to bring out environmentally friendly products, the leading supplies are working to reduce the mercury levels in batteries.

Power Plus of America, the Lawrenceville, Ga., manufacturer, has seized the environmental angle to market its products, and stresses that its Powerplus super heavy duty battery is 100 percent mercury-free.

However, reductions of mercury in alkaline batteries are more problematical, as the mercury is an essential ingredient in controlling the gassing of other substances and fundamental to the life of the battery, according to John S. Daggett, public relations manager at Rayovac.

The push to limit mercury levels is also coming from the European community, which asked manufacturers to comply with a mercury limit of 0.025 percent by Jan. 1, 1993.

The movement is gaining ground in the United States. The Minnesota state legislature recently passed a proposal to restrict the sale and distribution of household batteries with more than 0.025 percent mercury content after Feb. 1, 1992.

To date, it is the mass merchandisers who have shown the most concern, and have featured environmentally friendly products in their ads and devoted different sections of their stores to the products. Suppliers expect this trend to penetrate the home center industry in the future. ◆

Battery recycling draws overwhelming response

By an NHCN staff editor

TROY, Mich. — When a battery for a car or boat goes dead, most responsible homeowners find disposal difficult and wind up sticking the battery someplace in their garage.

Now they can go to K mart.

This summer the nation's second-largest retailer, many of whose stores have auto centers, kicked off a battery recycling program as part of its effort to help improve the environment.

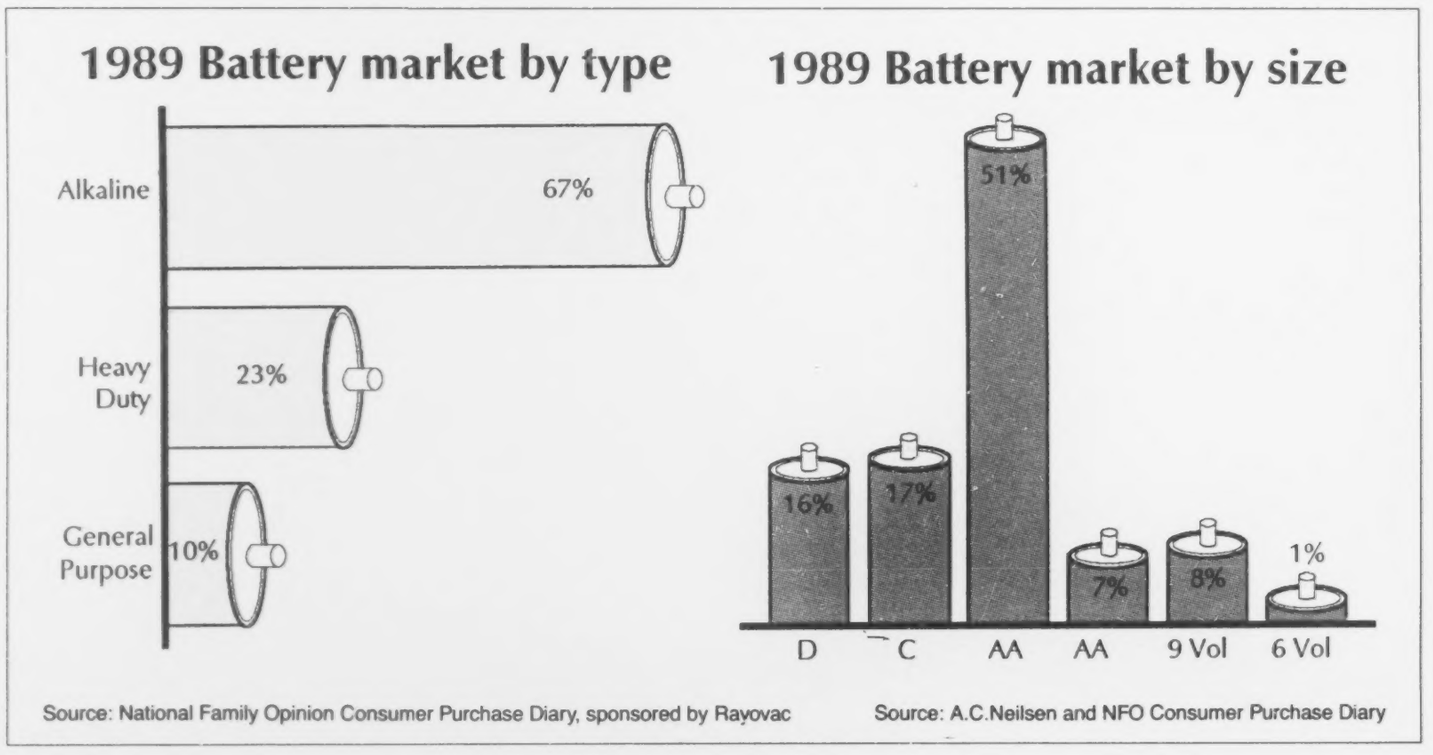
The discounter is working with Exide Corp., touted as the world's oldest and largest battery maker, and the only integrated producer in the United States.

Exide has agreed to pick up dead batteries brought by consumers to K mart's stores. The manufacturer will recycle the lead and plastic from the discarded batteries to make new battery products.

Disposal of batteries for cars and outdoor power equipment can be environmentally dangerous, as they contain lead and sulfuric acid, the inadvertent combination of which produces hydrogen gas that is highly explosive.

K mart began this program on June 4, and during each of the following four weeks its stores took in a total of 25,000 dead batteries. The company believes the program has the potential to recycle 1 million batteries over the next year.

"The overwhelming consumer response to this program proves consumers want information about how they can work towards a healthier environment," said K mart's chairman, Joseph Antonini, in a prepared statement. ◆



Source: National Family Opinion Consumer Purchase Diary, sponsored by Rayovac

Source: A.C.Neilsen and NFO Consumer Purchase Diary

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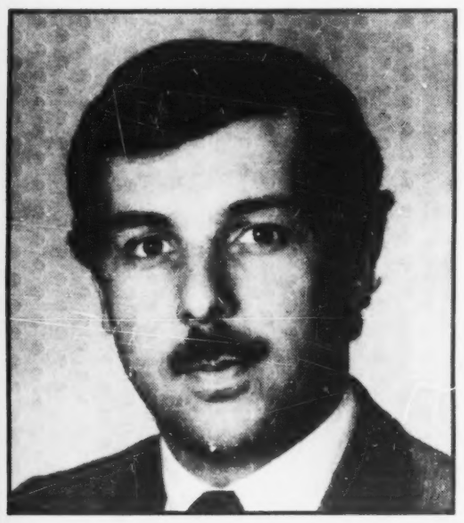
Chains using training to gain competitive edge

By Jay Scansaroli

Mr. or Ms. Do-It-Yourselfer enters your home center planning to install a new upstairs toilet. A salesperson sells the commode and a few add-on gadgets but fails to mention one important item—the sealer ring. Chances are, this DIYer won't be coming back to your store for the spackle and paint he or she will need to fix the living room ceiling.

To sharpen their competitive edge in the 1990s, home centers are increasingly trying to upgrade customer service levels. To realize this often-illusive goal, many companies are spending more time, money and energy on store-level employee training programs.



Jay Scansaroli

A dramatic industry example is HomeClub. The Fullerton, Calif.-based company, with sales recently hitting the $1 billion mark, has built its seven-year history upon the warehouse concept, one that typically places little value on customer service. However, as competition from more service-intensive chains—like Home Depot—mounts, the company is beginning to amend some of its original premises—mainly the self-service notion.

Recent self-assessment, based on employee opinion and consumer focus groups, revealed it was very difficult for the selling staff to "smile, nod and approach" customers without better product knowledge, reports Sandy Putnam, manager, human resources development for the 60-unit chain. The result: HomeClub now has an extensive product-knowledge training program, now entering its second year. Courses encompass projects and materials from every department in the store. "Salespeople are expected to understand a whole project," she explains, noting some 1,800 sales associates have already participated. While initially only full-time employees were involved, courses are now available to part-timers.

The 75 classroom hours—plus homework assignments, which can run twice as long as the class—are mandatory for all full-time store-level employees, explains Putnam. Classes range from ten to fifteen "students." In addition, manuals have been developed covering topics from cashier and receiving training, to kitchen cabinet, plumbing and electrical projects. The main goal: "To standardize information chain-wide," she underscores.

For HomeClub warehouse or store managers, training is even more comprehensive, including 150 hours of classroom time: the curriculum incorporates technical as well as more management-oriented skills. In fact, the chain's own HomeClub University—complete with a catalog of courses—will make its debut in certain markets this fall. By years' end it will open to all employees.

Estimating the first-year cost of the program at approximately $3 million, Putnam states, "This is simply something that we have to do in order to survive and compete in the industry."

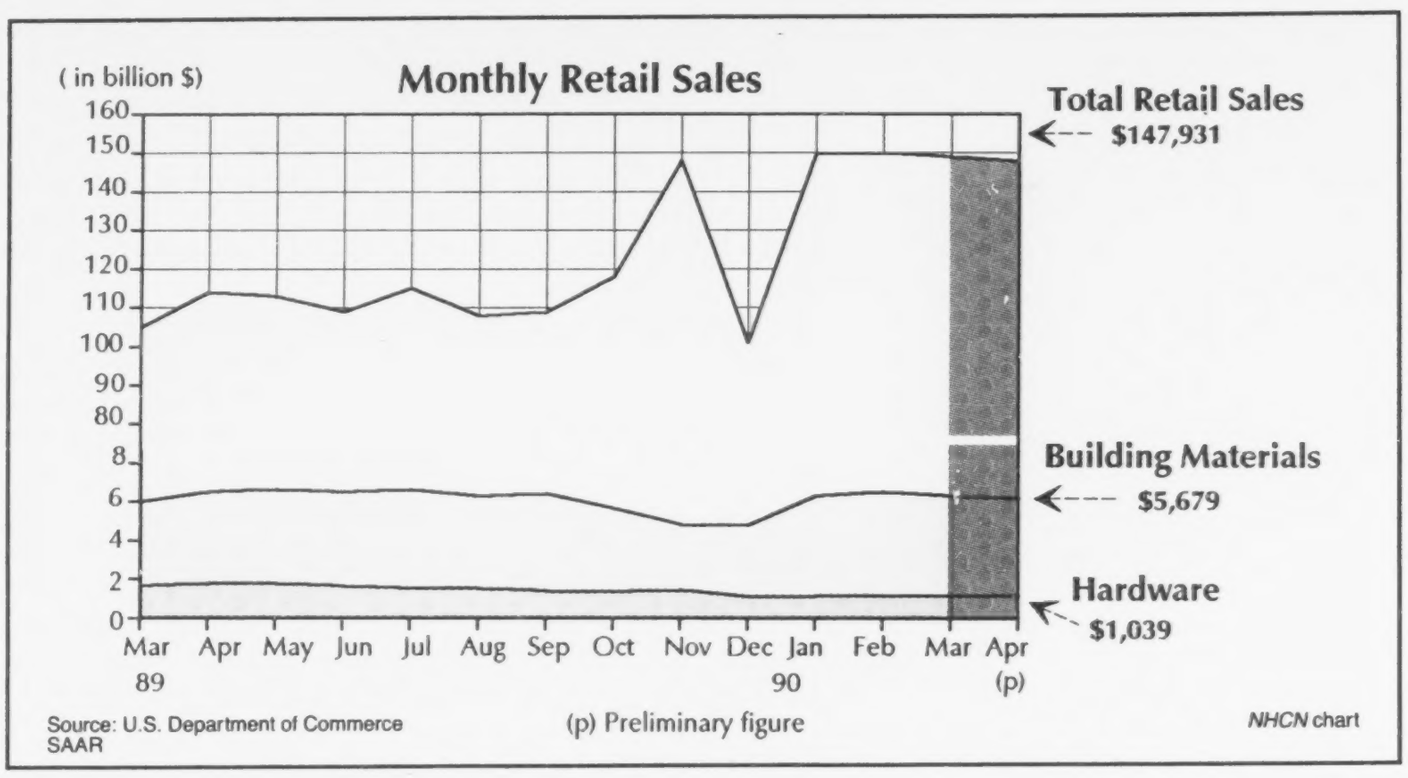
To upgrade customer service as well as to reduce its turnover rate, Seattle's Ernst Home Center chain has also intensified its employee-training effort recently, reports senior vice president, human resources Sue McNab. Not only is the company investing three or four times more dollars than it did a year ago, a new position—training director—has just been added to the corporate roster.

The program's first year emphasized classroom learning; one hour sessions covering product knowledge and operations topics were held daily in each store location before opening. Afternoon classes were also available.

Building on these skills, Ernst is now introducing a new "self-paced, individualized" program, called "Training for Professionalism." It is based on a series of workbooks featuring 64 topics. Designed to make store managers more accountable for employee performance, the manager's role has shifted from teacher to coach, notes McNab. ◆

—Jay Scansaroli is a partner, Arthur Andersen's Retail Practice in New York.

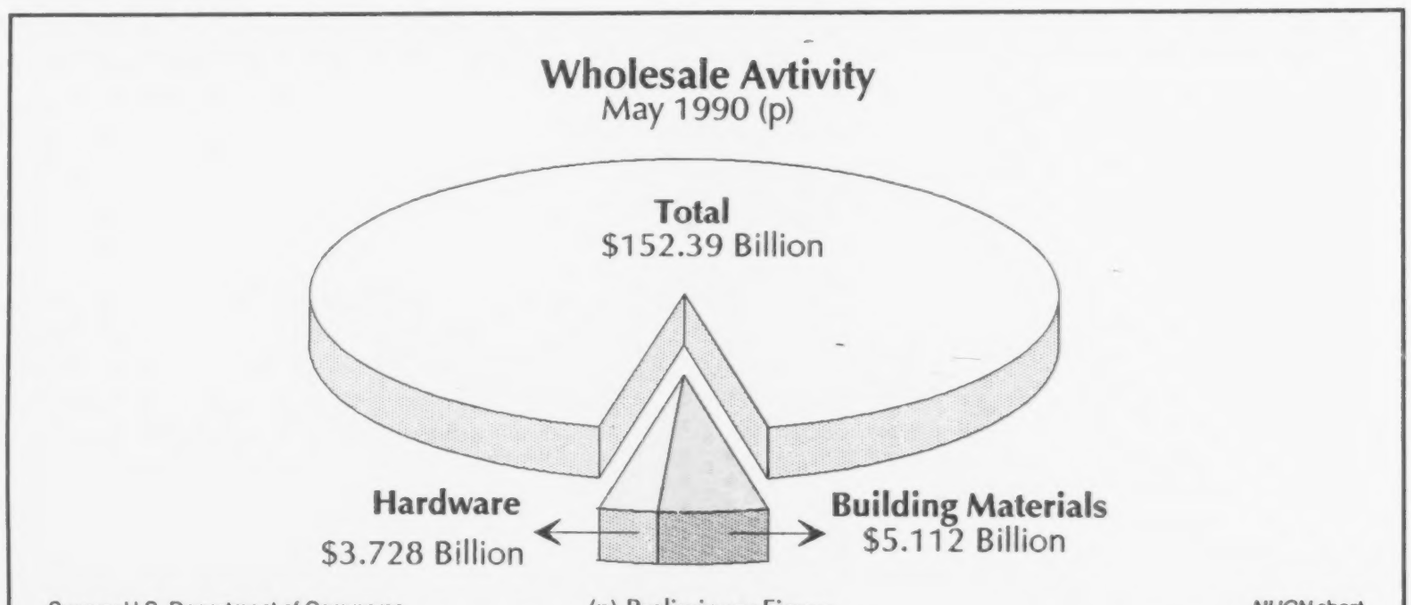
After a slight uptick in February, attributed to a mild mid-winter, home improvement sales of commodities have been dropping off gradually through April. Hardware sales in February and March improved, but in April fell back almost to January levels.



Source: U.S. Department of Commerce
SAAR

(p) Preliminary figure

NHCN chart



Source: U.S. Department of Commerce
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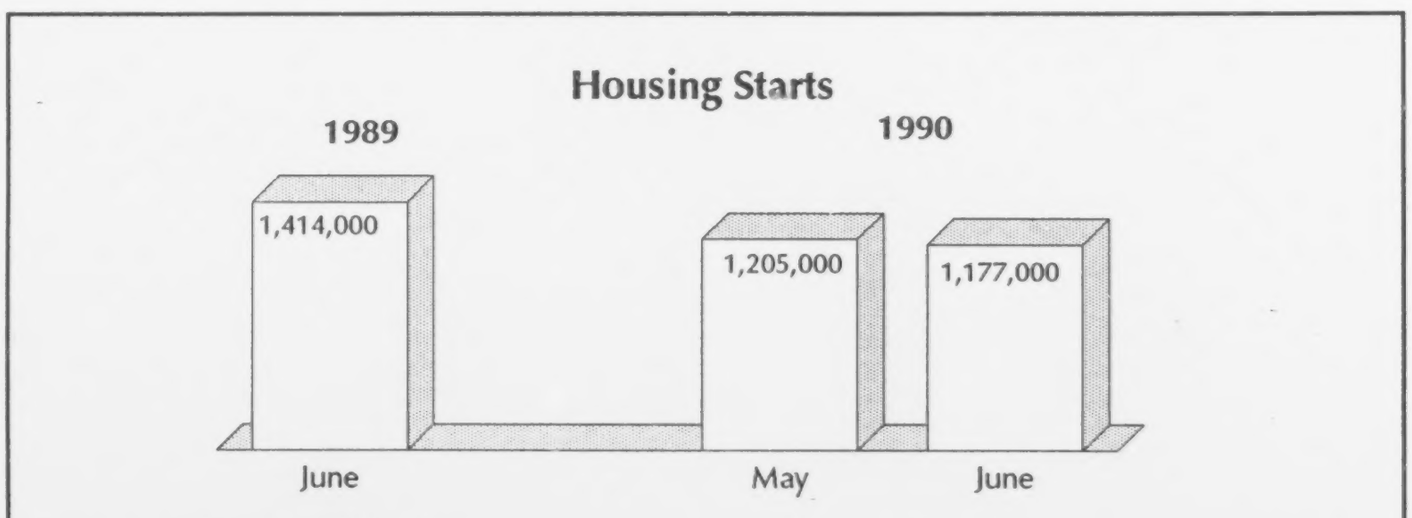
(p) Preliminary Figure

NHCN chart



Source: National Association of Home Builders
SAAR

NHCN chart

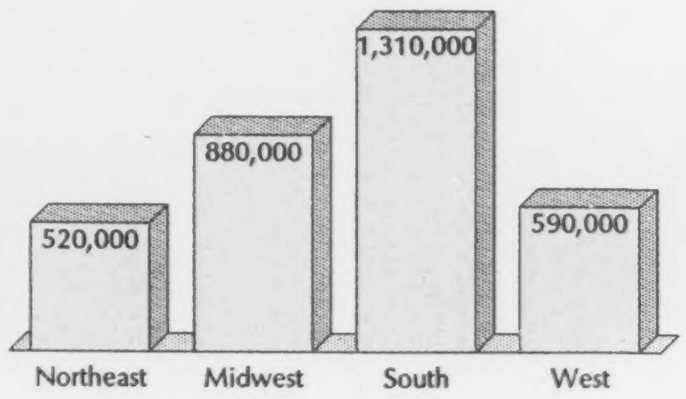
Housing Affordability

	National Total	
	MAY 1989	MAY 1990 (p)
Affordability Index Composite*	**101.1**	**105.6**
Median Price Existing Home	$92,600	$94,800
Average Mortgage Rate	10.46%	10.14%
Payment as Percentage of Income	24.7%	23.7%
Median Family Income	$32,778	$34,142
Qualifying Income	$32,420	$32,324

*The affordability index is based on the five criteria listed above.

Source: National Association of Realtors
(p)Preliminary figure

NHCN chart



Total housing starts have fallen to their lowest level since 1982, with the Northeast in the greatest regional slump.

NHCN chart

Stanley Works 2Q sales and earnings stay flat, but profits rise

By an NHCN staff editor

NEW BRITAIN, Conn. — The Stanley Works reported flat sales and earnings for the second quarter of 1990, blaming it on "continuing softness in certain key markets." Net earnings for the second quarter were $30.6 million, down slightly from $30.8 million in the second quarter of the previous year.

At the same time, however, Stanley reported a 7 percent increase in operating profits for the same quarter, the result of cost-reduction efforts and improvements in productivity.

Stanley reported its net sales in the United States for the first six months of 1990 at $983 million, up 1 percent from 1989. Net earnings for the period were $53.1 million, down from $55.4 million for the same period in 1989.

Richard Ayers, chairman and ceo of The Stanley Works, said in a prepared statement, "A careful assessment of the economic status for the markets and industries that we serve leads us to believe that sales growth will be modest for the balance of the year."

Ayers added, however, that Stanley plans to improve operating margins for the remainder of the year, and he expects 1990 earnings to be "at record levels."

Stock gains and losses level off

Home improvement related companies took an upward turn on Wall Street in the past two weeks as stock price increases and decreases leveled off among the 43 companies tracked for *NHCN* by Media General. For the two-week period ended July 20, 18 of the companies' stock prices increased while 19 declined.

The purchase of paint supplier DeSoto caused its stock to rise $7.63, which was the highest gain of the period. Sherwin Williams, who signed the agreement to buy DeSoto (*see story, page 3*) saw its stock price edge up 50 cents.

Other big gains on the supplier side were Georgia-Pacific, which showed an increase of $4.00 and PPG Industries, makers of Pittsburgh Paints, which jumped $6.38.

The biggest change in price overall was in Lowe's stock, which plummeted $8.38, as financial analysts revised the company's estimated earnings downward. Wall Street had been expecting the company to sustain the tremendous growth that it experienced in the first quarter. However, while Lowe's showed growth in the second quarter, it will not be as high as anticipated.

National Home Center News

HOME CENTER MARKET SUMMARY

Company (Exchange)	Symbol	STOCK PRICE: Covering The Period 07/06/90 - 07/20/90 High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME: Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	EARNINGS/SHARE: Last Fiscal Year	Latest 12 Months vs Preceding 12 Months Change Amt		Change Pct		5-Year Annual Growth Rate	Profit Margin	P/E: Latest P/E Ratio	DIVIDENDS: Indicated Dvd. Rate Amt	Yield	Last X-Dvd. Date	FINANCIAL POSITION: Last Fiscal Year Revenue	Earnings	Current Ratio	Last Fiscal Year (Per Share) Long Term Debt	Common Stock Equity	Last Balance Sheet Date
-	-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	$	$		%		%	%	-	$	%	-	$ Mil	$ Mil	-	$	$	-
Retailers																													
Gen Bldg Prods (O)	GBLD	1.50	1.00	1.25	.00	.00	3.75	1.00	255	.65	23	26	-.84	-.32	S	NE		NC	-4.0	NE	.00	.0	00-00-00	81.8	-3.3	4.0	5.86	3.17	1189
Grossman's Inc (O)	GROS	6.25	5.50	5.50	-.56	-9.28	8.13	3.75	17,659	6.76	1,681	1,766	.67	.17	Q	29.8		NC	1.7	7.4	.00	.0	00-00-00	1052.1	17.6	1.8	3.36	4.48	1289
Hechinger A (O)	HECHA	12.63	11.88	12.63	.25	2.02	19.75	10.75	4,672	2.28	1,026	467	NA	NA		NA		NA	NA	NA	.16	1.3	04-30-90	NA	NA	NA	NA	NA	NA
Hechinger B (O)	HECHB	12.75	11.75	12.25	.25	2.08	19.75	11.00	512	.14	53	51	.88	-.37	Q	-29.1		6	2.5	13.6	.06	.5	04-30-90	1229.6	31.0	2.6	4.63	11.00	0190
Home Depot (N)	HD	43.50	38.50	39.88	.63	1.59	43.50	18.84	57,670	5.01	3,780	5,767	.95	.33	Q	45.8		53	4.1	38.0	.12	.3	07-16-90	2758.5	112.0	1.9	2.63	4.45	0190
K mart Cp (N)	KM	36.50	34.75	35.50	.50	1.43	44.88	32.13	53,341	2.67	5,732	5,334	1.61	-2.23	Q	-57.6		3	1.1	21.6	1.72	4.8	08-10-90	29533.0	323.0	1.8	.01	.02	0190
Lowe's Cos (N)	LOW	49.13	34.25	36.75	-8.38	-18.56	49.63	25.25	52,684	14.15	1,341	5,268	2.01	.38	Q	20.8		5	2.8	16.6	.52	1.4	07-11-90	2650.5	74.9	2.0	5.12	15.80	0189
NHD Stores (O)	NHDI	4.25	3.75	4.25	.25	6.25	9.00	3.75	66	.51	31	7	.13	-.61	Q	-81.3		-16	.4	30.4	.00	.0	09-16-86	55.3	.2	2.4	4.87	7.39	0190
Sears, Roebuck (N)	S	38.25	33.13	34.50	-1.63	-4.50	47.25	33.13	75,490	2.20	6,276	7,549	4.30	1.21	Q	45.3		-1	2.8	8.9	2.00	5.8	05-25-90	53793.9	1508.5	1.8	29.30	39.77	1289
Std Brd Prt (N)	SBP	12.38	11.75	11.75	-.63	-5.05	18.00	11.50	1,036	1.81	103	104	.36	-.53	Q	-100.0		NC	1.2	NE	.00	.0	08-11-87	314.0	3.7	2.8	28.85	6.65	0189
Strober Organiz (O)	STRB	2.25	2.00	2.00	.00	.00	6.50	2.00	101	.17	46	10	-.21	-.97	Q	-100.0		NC	-1.0	NE	.00	.0	00-00-00	127.7	-1.3	3.4	2.79	4.75	1289
Wolohan Lumber (O)	WLHN	18.50	17.63	17.63	-.38	-2.08	19.53	14.75	1,172	1.81	133	117	1.72	-.04	S	-2.2		32	4.1	10.1	.28	1.6	05-25-90	272.1	11.1	3.3	4.03	9.64	1289
Wholesalers																													
Hughes Supply (N)	HUG	15.13	14.38	14.63	-.50	-3.31	20.13	14.38	667	1.45	72	67	1.33	-.68	Q	-34.5		3	1.2	11.3	.36	2.5	07-30-90	529.9	6.4	3.0	16.30	18.25	0190
Manufacturers																													
Am Consumer (O)	ACPI	7.00	6.75	6.75	.00	.00	9.00	6.38	45	.18	46	5	.76	.07	Q	9.9		42	2.3	8.7	.00	.0	06-08-88	87.8	2.0	5.1	9.62	6.10	1289
Am Woodmark (O)	AMWD	6.00	5.25	5.38	.00	.00	13.75	5.25	174	.25	50	17	.09	-.91	F	-91.0		-17	.4	59.7	.00	.0	05-24-88	154.0	.6	2.3	3.65	5.41	0489
Armstrng Wrld (N)	ACK	36.88	34.75	35.00	-.38	-1.06	49.50	31.75	10,704	2.53	1,582	1,070	3.44	.41	Q	11.8		14	6.6	9.0	1.16	3.3	05-07-90	2512.5	165.9	1.8	4.29	16.72	1289
Black & Decker (N)	BDK	17.88	15.50	15.75	.13	.80	24.88	12.63	38,410	6.49	2,747	3,841	.51	-2.04	Q	-100.0		NC	.9	NE	.40	2.5	06-11-90	3190.3	30.0	1.3	44.64	12.23	0989
Boise Cascade (N)	BCC	34.75	31.25	32.50	-1.88	-5.45	48.00	31.25	9,804	2.58	1,201	980	6.19	-2.62	S	-39.1		30	6.2	8.0	1.52	4.7	06-11-90	4338.0	267.6	1.4	38.34	32.56	1289
Catalina Lghtg (A)	LTG	10.50	9.75	9.88	-.13	-1.25	14.13	5.75	1,174	2.29	219	117	.63	.14	S	25.9		NC	4.8	14.5	.00	.0	00-00-00	54.6	2.6	1.8	.24	4.58	0989
Champ Intl (N)	CHA	30.75	28.63	29.13	-1.63	-5.28	37.75	26.25	18,834	1.97	2,876	1,883	4.56	-.87	Q	-17.7		NC	8.4	7.2	1.10	3.8	06-11-90	5163.2	432.4	1.3	21.78	38.60	1289
Cooper Indus (N)	CBE	46.00	43.13	45.00	1.75	4.05	47.00	31.25	11,904	1.10	2,203	1,190	2.51	.31	Q	13.7		17	5.2	17.5	1.08	2.4	06-08-90	5129.4	267.8	1.6	16.82	24.75	1289
DeSoto Inc (N)	DSO	46.50	37.00	45.88	7.63	19.93	48.38	28.00	13,486	33.16	480	1,349	-2.53	-2.95	Q	-100.0		NC	-2.5	NE	.40	.9	06-21-90	408.2	-10.2	1.3	12.30	21.21	1289
Georgia Pacific (N)	GP	48.13	43.63	47.63	4.00	9.17	62.00	38.88	26,264	3.08	2,565	2,626	7.42	.21	S	3.4		41	6.5	7.6	1.60	3.4	05-14-90	10171.0	661.0	2.0	27.00	31.40	1289
La Pacific (N)	LPX	38.38	35.50	36.00	-1.63	-4.32	45.25	35.50	10,631	2.82	1,076	1,063	5.04	.57	S	13.9		43	9.6	7.7	1.00	2.8	05-15-90	2009.5	192.6	3.6	13.93	30.95	1289
Macmillan Bloedel (O)	MMBLF	16.00	15.38	15.50	.00	.00	18.13	13.50	2,693	.26	409	269	1.96	-.85	Q	-34.6		NC	7.5	9.6	.80	5.2	08-20-90	2826.8	213.0	11.7	1.45	10.86	1288
Manville Cp (N)	MVL	7.50	6.63	7.13	.38	5.56	10.50	6.13	3,138	.66	488	314	1.48	1.60	Q	NE		NC	9.0	5.1	.00	.0	00-00-00	2191.9	196.8	1.5	16.77	9.87	1289
Masco Corp (N)	MAS	24.63	23.88	24.38	.25	1.04	30.50	23.50	32,790	2.12	3,042	3,279	1.42	-.63	Q	-31.5		7	7.0	17.8	.56	2.3	07-16-90	3150.5	220.9	2.6	7.41	11.94	1289
Mor-Flo Inds (O)	MORF	5.25	4.75	5.25	.50	10.53	6.50	4.25	96	.38	11	10	-3.56	-1.80	Q	NE		NC	-4.2	NE	.01	.2	12-13-89	212.7	-9.0	2.0	16.50	10.05	1289
Newell Co (N)	NWL	35.50	31.25	31.50	-1.38	-4.18	35.50	18.25	17,877	3.03	1,173	1,788	1.41	.39	S	31.0		28	7.6	19.1	.50	1.6	05-15-90	1122.9	85.4	1.6	1.70	7.61	1289
Nortek Inc (N)	NTK	3.63	2.88	3.00	-.25	-7.69	9.25	2.75	1,165	.83	207	117	-2.08	-2.53	Q	-100.0		NC	-2.6	NE	.10	3.3	06-29-90	1080.2	-28.5	3.0	28.78	15.65	1289
Owens Corn (N)	OCF	22.63	21.25	21.88	-.13	-.57	36.88	20.50	13,304	3.16	1,043	1,330	4.08	-1.19	S	-24.4		NC	5.7	5.9	.00	.0	00-00-00	3000.0	172.0	1.0	29.76	-10.78	1289
Ply-Gem (A)	PGI	7.88	7.25	7.38	.00	.00	14.13	7.13	1,029	.98	173	103	.90	-.77	Q	-58.8		4	2.0	13.7	.12	1.6	05-11-90	506.8	10.1	3.6	13.74	10.26	1289
Pope & Talbot (N)	POP	25.00	21.25	22.00	-2.38	-9.74	29.75	21.25	4,025	3.41	255	403	3.70	.43	S	13.5		NC	7.0	6.1	.72	3.3	07-24-90	618.8	43.6	1.9	5.73	16.91	1289
Potlatch Cp (N)	PCH	42.00	38.88	41.00	1.25	3.14	44.50	32.00	3,534	1.22	413	353	4.79	.60	S	13.6		32	11.1	8.2	1.20	2.9	05-15-90	1227.6	136.7	2.7	15.89	28.74	1289
PPG Inds (N)	PPG	55.25	47.50	54.00	6.38	13.39	55.25	37.00	22,032	2.02	1,672	2,203	4.18	-.15	Q	-3.5		16	8.1	12.9	1.68	3.1	08-06-90	5734.1	465.2	1.5	10.82	20.98	1289
Rep Gypsum (N)	RGC	4.13	3.63	3.63	-.25	-6.45	5.25	3.38	529	.50	54	53	.23	-.10	N	-43.5		-32	5.0	27.9	.00	.0	05-24-90	48.1	2.4	3.6	.86	3.04	0689
Sherwin-Wms (N)	SHW	42.13	38.25	39.63	.50	1.28	42.13	30.63	12,897	2.99	883	1,290	2.52	.29	S	12.1		10	5.1	14.8	.76	1.9	08-20-90	2123.5	108.9	2.0	2.43	15.48	1289
Stanley Works (N)	SWK	35.63	33.88	34.63	.38	1.09	40.00	32.00	2,248	.52	610	225	2.71	.08	S	3.1		9	6.0	13.0	1.08	3.1	06-05-90	1971.5	117.7	2.7	9.68	15.67	1289
Thos Inds (N)	TII	16.75	14.25	14.25	-2.50	-14.93	20.88	14.25	985	.96	69	99	2.02	.02	S	1.2		6	4.7	8.3	.76	5.3	05-25-90	436.6	20.6	2.4	11.47	13.59	1289
Union Camp (N)	UCC	39.25	36.13	38.25	2.00	5.52	41.38	33.25	13,801	2.00	1,607	1,380	4.35	-.29	Q	-6.5		22	10.8	9.2	1.56	4.1	08-28-90	2761.3	299.4	2.0	10.06	25.49	1289
USG (N)	USG	3.63	3.25	3.50	-.13	-3.45	5.63	2.88	5,115	.94	968	512	.51	-1.06	Q	-63.9		NC	1.3	5.8	.00	.0	00-00-00	2191.0	28.0	.9	41.75	-26.55	1289
Waxman Inds (N)	WAX	6.25	5.88	6.25	.13	2.04	11.00	5.50	571	.57	122	57	.80	.04	N	5.2		31	3.0	7.7	.12	1.9	06-04-90	241.4	7.3	2.5	21.17	2.94	0689
Weyerhaeuser (N)	WY	26.00	24.88	24.88	-.38	-1.49	32.75	23.13	24,377	1.19	3,584	2,438	1.56	-1.37	Q	-48.2		16	3.4	16.9	1.20	4.8	07-30-90	10105.6	341.1	1.4	18.21	20.26	1289

All Data are based on sources believed to be reliable, but its accuracy is not guaranteed. Every effort will be made to correct errors, when discovered, in future issues.

Reporting period
3 mos.—First quarter of fiscal year
6 mos.—First six months of fiscal year
9 mos.—First nine months of fiscal year
Fiscal—Fiscal year
NEW—New report since last issue

Last 52 Weeks

General Field Footnotes
NA—Not available or not applicable
NC—Data required for calculation currently incomplete in our files
NE—Negative earnings invalidate calculations
NM—No meaningful figure
a—Under dividend amount, indicates a stock dividend
b—Indicates cash plus stock dividend when applied to dividend amount column

P/E Ratio—Price/earnings ratio
E.P.S.—Earnings per share

Market
N—New York Stock Exchange
A—American Stock Exchange
O—NASDAQ Over-the-Counter
M—NASDAQ National Market

*Two-week average volume equals the number of shares traded divided by the number of shares outstanding during the latest two-week period. Twelve-week average volume equals the number of shares traded divided by the number of shares outstanding over the previous 12 weeks.

All earnings data and all related calculations using earnings data use primary earnings from total operations and after taxes. Earnings are before extraordinary items, when such items are applicable.

Data and Table Provided by Media General Financial Services Inc., Richmond, Va. 23219

Builders Express gets its first unit ready

(Continued from page 4)

town," said Builders Express president Sean Lee. Competitors will include Payless Cashways, Lowe's and McCoy's.

Meets pop. criterion

Sandblasting was being done to rust-laden beams inside the building in July as Builders Express, whose principals also include Builders Square cofounders Frank Denny and Jud Walford, advertised locally for some 100 store employees.

The mid-sized town had been under consideration from the start because its population, 174,000, just about makes Builders Express' 175,000 cutoff. Other markets being looked at are McAllen, Texas and Topeka, Kan.

The store, for which Builders Express signed a 20-year lease, will have 18,000 stock-keeping units and 10-foot-high racking. Lee said his prototype calls for 12-foot racking, but the Longview site was modified because of its low ceiling. The prototype is also 64,000 square feet, and he said the company will try to match that in the future.

SEC approves offering

Builders Express was able to move ahead when the Securities and Exchange Commission approved its stock offering on June 7 after a delay. The chain had hoped to open its first store in June or July.

"We were reviewed more than anyone expected," said Lee. "It was a tough, long thing."

The company raised just over $5 million through an initial $6-per-unit offering. Each unit represents three shares of common stock and three warrants, which are being traded on the National Association of Securities Dealers Automated Quoations (NASDAQ). ◆

National Home Center News (ISSN 0192-6772) is published 23 times a year, twice a month, monthly in December, beginning with the second Monday in January; by Lebhar-Friedman Inc., 425 Park Ave., New York, NY 10022. Subscriptions are available at no charge to qualified retailers and wholesalers of lumber and building supplies and hardware. Paid subscriptions are available to nonqualifying retailers and wholesalers, and to manufacturers and others at $69 per year in the U.S.; $79 per year to Canada; $219 per year to all other countries (air mail only). Group subscriptions available in the U.S. (1-4 copies, $69; 5-19 copies, $64; 20 or more copies, $59). Single rate copy is $3 except last two May issues (Annual Census Issues) $30 each, $50 for both.

Second class postage paid at New York, N.Y., and additional mailing offices. Vol. 16, No. 15, Copyright© 1990 by Lebhar-Friedman Inc. All rights reserved. Postmaster: Please send address changes to Subscription Dept., National Home Center News, 305 Madison Ave., Suite 535, New York, N.Y. 10165-0079. For change of address six weeks is requested. Give old and new address and zip code. If possible, enclose address portion from cover on previous issue.

Vol. 16, No. 15 August 6, 1990

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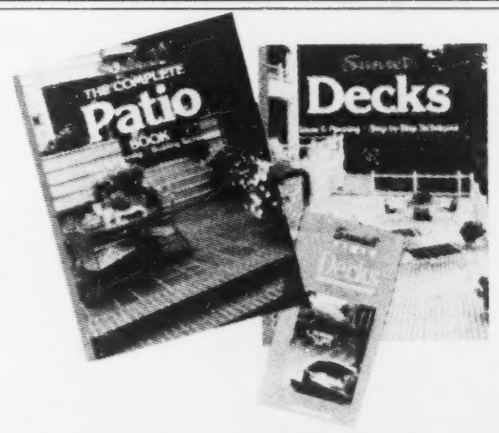

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Vol. 16, No. 16 $3 a copy The Journal of News & Trends for Home Improvement Retailers, Co-ops & Wholesalers. Published by Lebhar-Friedman Inc. August 20, 1990

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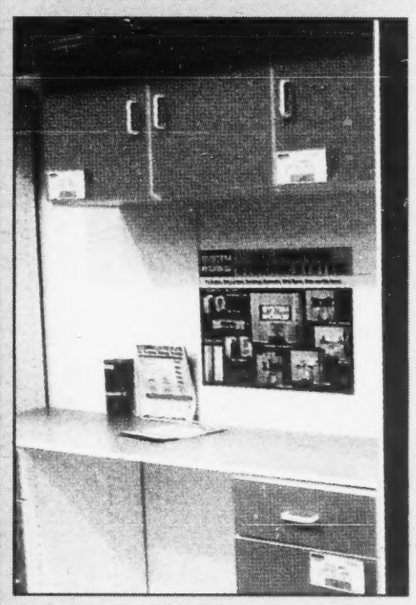

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National Home Center News
Grand Central Station, P.O. Box 3118, New York, N.Y. 10164-0659

Home Depot plots future expansion

150 stores projected for Northeast; decorator store to open in Calif.

By an NHCN staff editor

ATLANTA — Major growth initiatives are being eyed by The Home Depot on both coasts.

A spokesman for the 126-unit chain here confirmed that Home Depot plans to open its first "decorator" specialty store in San Diego next year. And the company now estimates that it could have 150 full-sized warehouse units in the Northeast by the year 2000, or virtually double its previous projections.

In July, chairman Bernie Marcus told a group of investors gathered in Minneapolis that he is confident the Northeast can support at least 120—and possibly 150—stores, based on the volume being generated by the eight units Home Depot already has in Connecticut, New York and especially New Jersey.

The Garden State stores—in Paramus, Old Bridge, Lakewood and East Hanover—are each ringing up at least $50 million in annualized sales, with the last doing an estimated $60 million. This compares with the $23 million each of Home Depot's stores averaged in sales in 1989, the highest

(Continued on page 60)

Dealers install safety measures to prevent injury, lost days

By Elizabeth Brent

NATIONAL REPORT — For a year now, the 144 employees of Barnett Co., a lumberyard in Denver, have done 10 minutes of stretching exercises before their shift each day, exercises that have led to a dramatic reduction in back injuries and work days lost.

"We looked for something to remind them on a daily basis to be safe, and eliminate muscle strain and sprain," said Saul Licholat, Barnett's safety coordinator.

Starting this May, all new hires at Payless Cashways' 196 stores are required to stretch as part of a back injury prevention program that includes a videotape produced by the Home Center Institute's Loss Prevention and Safety Council.

With insurance costs going through the roof, employers

(Continued on page 60)

Photo Courtesy Colorado Compensation Insurance Authority

Employees stretching before work at Barnett Co. in Denver.

Our Own to buy FOK

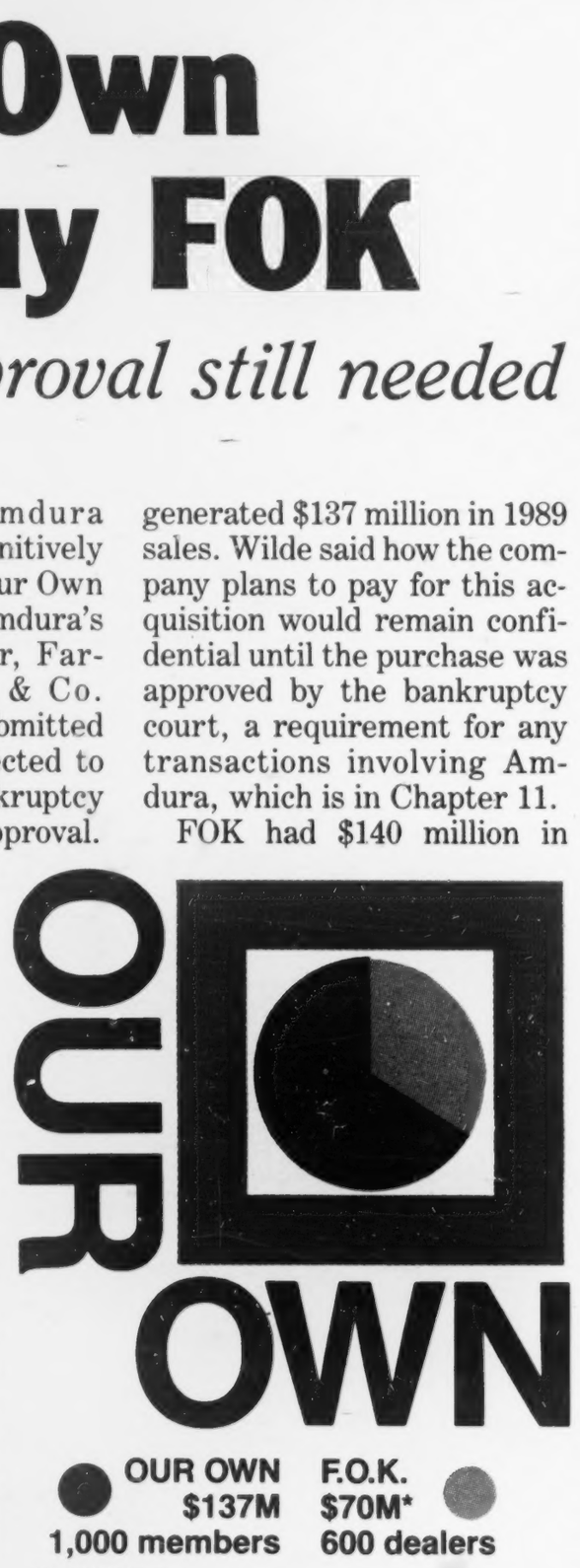
Court approval still needed

By Tim O'Malley

DENVER — Amdura Corp. has agreed definitively to accept a bid from Our Own Hardware to buy Amdura's hardlines distributor, Farwell, Ozmun, Kirk & Co. (FOK). The offer, submitted in late July, was expected to be considered by a bankruptcy court this month for approval.

If okayed, the deal would relieve Amdura of its second distributor this summer. On July 3, the court approved the sale of CoastAmerica—including two DCs and at least 800 Coast to Coast dealers—to ServiStar, the Butler, Pa.-based co-op, for about $60 million.

In addition, this transaction could be a big plus for Liberty Distributors, the wholesaler marketing group to which FOK belongs and Our Own is expected to join.


OUR OWN
OUR OWN $137M 1,000 members
F.O.K. $70M* 600 dealers
*NCHN Estimate;
Includes sales as secondary supplier to independent dealers

Our Own, a wholesale co-op based in Burnsville, Minn., would actually acquire Amdura National Distribution Co., which includes two entities—FOK and the automotive distributor Globe. But Globe, acquired by Amdura in late 1988, has few assets, with the exception of inventory, since its DCs were consolidated with FOK earlier this year.

Chosen over other bidders

The co-op's bid reportedly was accepted by Amdura's creditors committee over offers made by several companies, including Amarillo Hardware and United Hardware Distributors.

"We're an excellent match geographically," said Darwin Wilde, Our Own's vp-personnel. "And the additional volume is going to be tremendous for us."

Our Own's 1,000 members generated $137 million in 1989 sales. Wilde said how the company plans to pay for this acquisition would remain confidential until the purchase was approved by the bankruptcy court, a requirement for any transactions involving Amdura, which is in Chapter 11.

FOK had $140 million in sales in 1989. But its revenues have suffered considerably this year due to cash problems that led to Amdura's Chapter 11 filing last spring. For one, plunging inventory levels at FOK's Millbank, S.D., DC caused the company to lose some $50 million in business from the Target discount chain.

FOK's volume, which is difficult to estimate currently, is derived primarily from the company's Trustworthy dealers in the Upper Midwest. Numbering 600, the independently-owned stores, like their Coast counterparts, have been buying from other suppliers since Amdura's troubles began. But Wilde expects Our Own to win back 90 percent of them.

Our Own would also benefit from the "at least 500" smaller independent hardware stores

(Continued on page 62)

South Atlantic: *Strong employment keeps region solid*

Richard E. Mount

The South Atlantic states have moved to the forefront of total employment growth in 1990, a good sign for local building material retailers.

Of the country's nine regions, the 3 percent increase in employment for the South Atlantic is the second-best gain after the Mountain states.

Housing markets in the South Atlantic are softening, but not as much as the rest of the nation. Resales have been trending lower since early 1987, but not as rapidly as the rest of the nation. Over the last three quarters, resales have shown almost no change.

New housing markets are contracting, but not as rapidly as the nation. The softness is concentrated in multi-units, in particular, where larger builders often bypass the retailing channel.

Total retail sales are increasing 6.1 percent so far this year, the best gain outside of the West. The national rise is only 4.6 percent. This reverses last year's pattern where the South Atlantic trailed the nation.

Population characteristics paint a dual picture. Age distribution in the region is more heavily concentrated in the 45 and above age categories. This segment is more likely to undertake major DIY projects.

The major difference between the South Atlantic states and the rest of the nation at present is its strong growth in services. The economy of the region has a heavy reliance on services and right now its service sector is growing 5.6 percent, while the national average is up just 3.8 percent.

Secondly, state governments here do not have the severe financial problems that plague the Northeast, so government employment is up 3.6 percent; the national gain is 2.6 percent.

Florida is enjoying the region's strongest gains in employment, up 4.3 percent so far this year and fourth best in the nation. The national average is only 1.9 percent. The major source of strength is services, up 7.2 percent.

While Florida has the strongest overall economy in its region, its overall construction sector is the weakest.

South Carolina is enjoying the second-best employment increase in the region, up 3.6 percent, and the strongest gain in construction activity, up 11.3 percent. The state is recovering from the impact of Hurricane Hugo, a plus for building material retailers.

North Carolina is facing a rise in employment of 2 percent, similar to the nation. It has the softest manufacturing sector in its region, down 1.1 percent.

The weakness is concentrated in the Greensboro/Winston-Salem/High Point area, down 7.3 percent, mainly due to the weak local furniture industry.

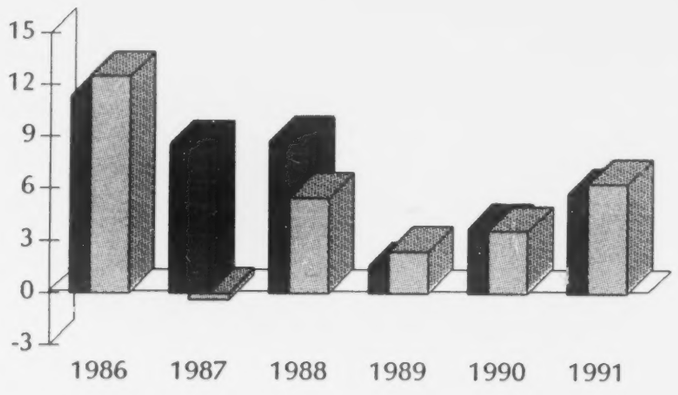
The South Atlantic states will enjoy an average gain in building material sales this year due to the region's strong economy, tempered by the current weakness in construction.

In 1990 we expect national building material sales to rise 3.7 percent and the South Atlantic to go up 3.6 percent. Next year we anticipate a regional gain of 6.3 percent, higher than the 5.7 percent national average. ◆

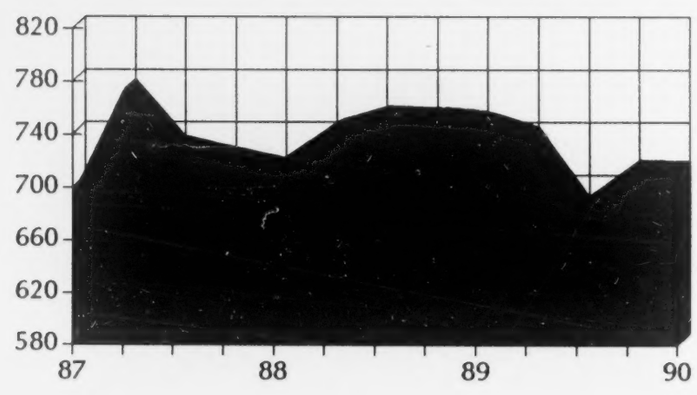
Richard Mount is president and chief economist with Mount Economic Consulting

market momentum

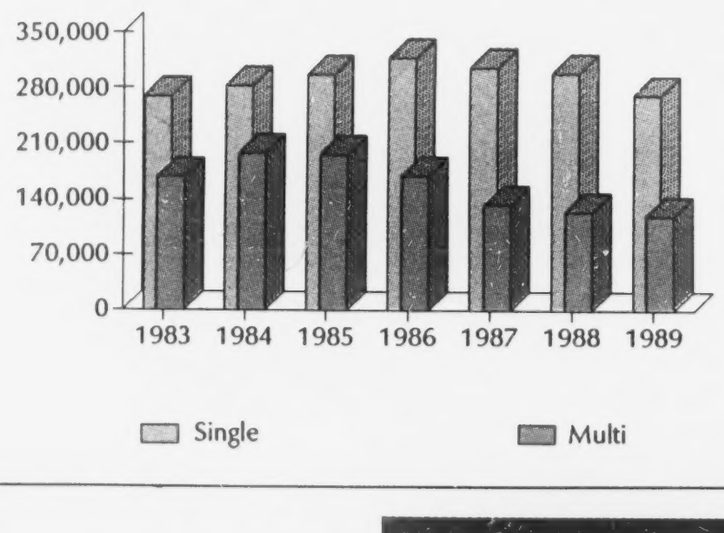
Building Material Sales Percent Change



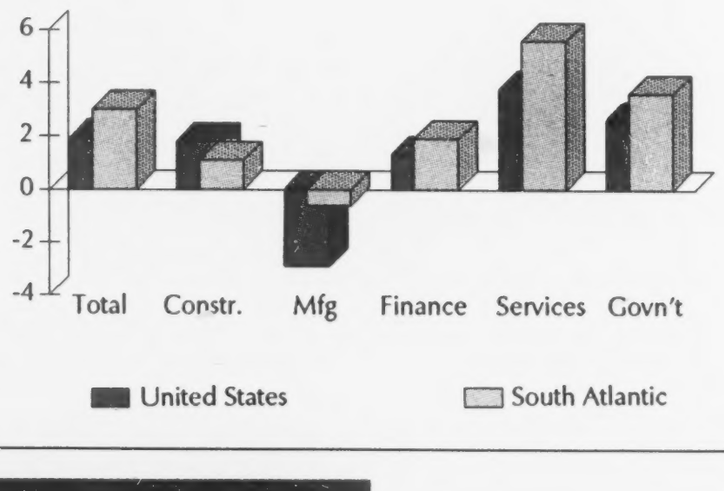
South Atlantic Resales



South Atlantic Residential Permits

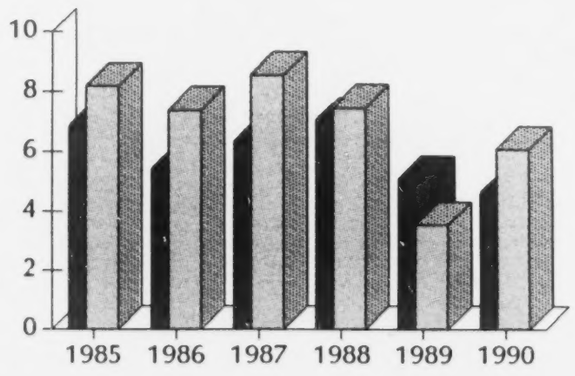


Employment Percent Change One Year Ago

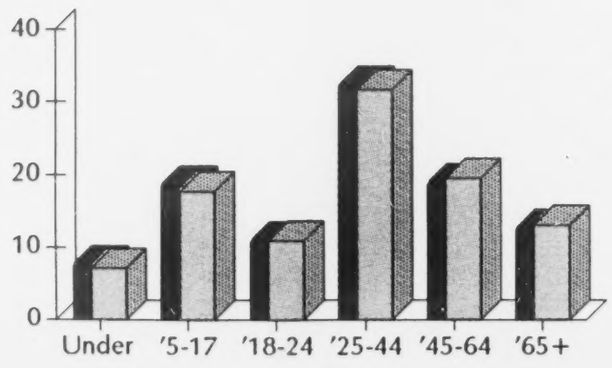


the bigger picture

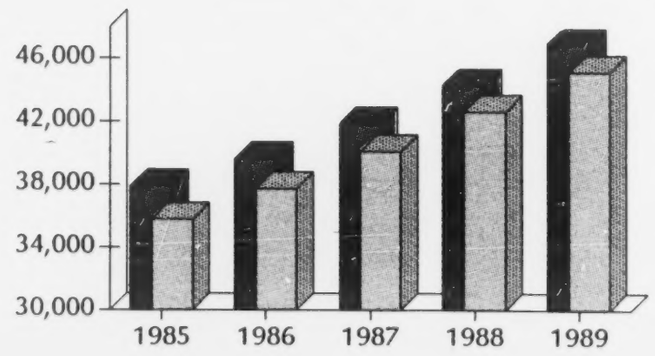
Total Retail Percent Change



Population Distribution



Household Income



Data for all charts: Dept. of Commerce / Bureau of Labor Statistics / National Association of Realtors / Dept. of Housing and Urban Development SAAR = Seasonally Adjusted Annual Rate / p = projection / *NHCN* Charts

B&D enjoys 45 percent growth in business for first half of 1990

By an NHCN staff editor

TOWSON, Md. — Black & Decker continues to outperform the home improvement industry's growth. The world's largest tool maker reported earnings for the quarter ended July 1 at $16.1 million, compared to a loss of $5.2 million for the same period a year ago.

The company's quarterly revenue also rose an impressive 44 percent to $1,224,600,000.

Locks and hardware enjoyed "double-digit" sales growth in the quarter, according to the company. And B&D plans to bring out new products and marketing to stimulate its consumer power tool division, which has slowed of late.

For the first half of 1990, B&D's business was up 45 percent to $2,050,800,000, and net income jumped 26 percent to $26.1 million, or 43 cents per share.

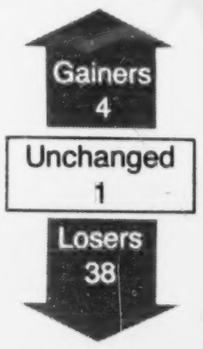
The sales in the most recent quarter were aided by $220 million that came from revenues of its Information & Electronic Systems and its Dynapert divisions, which have been identified as products the company wants to sell.

Through the six months, B&D has reduced its debt from the acquisition of Emhart Corp. by $500 million.

Iraq invasion hits stock market hard

The invasion of Kuwait by Iraq on Aug. 2 sent the stock market into a free fall from which few companies were immune. This two-week period reflects the initial impact of that invasion.

Only four of the 43 stocks tracked for *NHCN* by Media General gained in this stretch. Others plummeted hard. Lowe's, which probably wishes it could erase its performance in the month of July (*see page 3*), saw its stock price lose more than 25 percent of its value and decline to $27.25 per share. Grossman's, which reported sagging second-quarter earnings, also saw its stock price dwindle by more than 20 percent to $5.50 per share.



On the manufacturers' side, Catalina Lighting took the biggest hit, as its stock price fell by more than one fifth to $7.88.

Even companies that survived Iraq's impact on the market had nothing to brag about. Boise Cascade's stock increased by nearly 12 percent to $36.38. But on Aug. 6, the company reported that it was scaling back its pulp and paper mill operations in the Northwest, as it upgraded mills in other areas.

National Home Center News®

HOME CENTER MARKET SUMMARY

Covering The Period 07/20/90 - 08/03/90

Company (Exchange)	Symbol	STOCK PRICE High	Low	Close	Change Amt	Change Pct	52-Week High	52-Week Low	VOLUME Total Volume This Period	% Shrs. Outstanding	Average Daily Vol. Last 52 Week	Average Daily Vol. This Period	EARNINGS/SHARE Last Fiscal Year	Latest 12 Months vs Preceding 12 Months Change Amt.		Change Pct	5-Year Annual Growth Rate	Profit Margin	P/E Latest P/E Ratio	DIVIDENDS Indicated Dvd. Rate Amt.	Indicated Dvd. Rate Yield	Last X-Dvd. Date	FINANCIAL POSITION Last Fiscal Year Revenue	Last Fiscal Year Earnings	Current Ratio	Last Fiscal Year (Per Share) Long Term Debt	Last Fiscal Year (Per Share) Common Stock Equity	Last Balance Sheet Date
-	-	$	$	$	$	%	$	$	(100)	%	(100)	(100)	$	$		%	%	%	-	$	%	-	$ Mil	$ Mil	-	$	$	-
Retailers																												
Gen Bldg Prods (O)	GBLD	1.50	1.00	1.19	-.06	-5.00	3.75	1.00	56	.14	22	6	-.84	-.32	S	NE	NC	-4.0	NE	.00	.0	00-00-00	81.8	-3.3	4.0	5.86	3.17	1189
Grossman's Inc (O)	GROS	5.50	4.38	4.38	-1.13	-20.45	8.13	3.75	12,822	4.91	1,638	1,282	.67	-.01	S	-1.9	NC	1.7	8.6	.00	.0	00-00-00	1052.1	17.6	1.8	3.36	4.48	1289
Hechinger A (O)	HECHA	12.63	10.25	10.38	-2.25	-17.82	19.75	10.00	7,533	3.68	1,015	753	NA	NA		NA	NA	NA	NA	.16	1.5	07-30-90	NA	NA	NA	NA	NA	NA
Hechinger B (O)	HECHB	12.50	10.00	10.00	-2.25	-18.37	19.75	10.00	259	.07	51	26	.88	-.37	Q	-29.1	6	2.5	11.1	.06	.6	07-30-90	1229.6	31.0	2.6	4.63	11.00	0190
Home Depot (N)	HD	39.00	33.88	35.00	-4.88	-12.23	43.50	20.19	81,341	7.07	3,985	8,134	.95	.33	Q	45.8	53	4.1	33.3	.12	.3	07-16-90	2758.5	112.0	1.9	2.63	4.45	0190
K mart Cp (N)	KM	35.50	31.75	32.25	-3.25	-9.15	44.88	31.75	48,059	2.41	5,524	4,806	1.61	-2.23	Q	-57.6	3	1.1	19.7	1.72	5.3	08-10-90	29533.0	323.0	1.8	.01	.02	0190
Lowe's Cos (N)	LOW	37.63	26.50	27.25	-9.50	-25.85	49.63	25.50	43,447	11.67	1,485	4,345	2.01	.38	Q	20.8	5	2.8	12.3	.52	1.9	07-11-90	2650.5	74.9	2.0	5.12	15.80	0189
NHD Stores (O)	NHDI	4.25	3.50	4.00	-.25	-5.88	8.50	3.50	169	1.30	29	17	.13	-.61	Q	-81.3	-16	.4	28.6	.00	.0	09-16-86	55.3	.2	2.4	4.87	7.39	0190
Sears, Roebuck (N)	S	34.25	32.38	32.50	-2.00	-5.80	47.00	32.38	53,543	1.56	6,232	5,354	4.30	.53	S	18.1	-1	2.6	9.4	2.00	6.2	05-25-90	53793.9	1508.5	1.8	29.30	39.77	1289
Std Brd Pnt (N)	SBP	11.88	10.00	10.38	-1.38	-11.70	18.00	10.00	1,076	1.88	104	108	.36	-.53	Q	-100.0	NC	1.2	NE	.00	.0	08-11-87	314.0	3.7	2.8	28.85	6.65	0189
Strober Organiz (O)	STRB	2.00	1.75	1.75	-.25	-12.50	6.50	1.75	366	.60	46	37	-.21	-.97	Q	-100.0	NC	-1.0	NE	.00	.0	00-00-00	127.7	-1.3	3.4	2.79	4.75	1289
Wolohan Lumber (O)	WLHN	18.00	17.00	17.00	-.63	-3.55	19.53	14.75	1,684	2.60	136	168	1.72	-.04	S	-2.2	32	4.1	9.7	.28	1.6	08-27-90	272.1	11.1	3.3	4.03	9.64	1289
Wholesalers																												
Hughes Supply (N)	HUG	14.63	13.00	13.13	-1.50	-10.26	19.88	13.00	217	.47	70	22	1.33	-.68	Q	-34.5	3	1.2	10.2	.36	2.7	07-30-90	529.9	6.4	3.0	16.30	18.25	0190
Manufacturers																												
Am Consumer (O)	ACPI	7.00	6.25	6.75	.00	.00	9.00	6.25	158	.62	47	16	.76	.07	Q	9.9	42	2.3	8.7	.00	.0	06-08-88	87.8	2.0	5.1	9.62	6.10	1289
Am Woodmark (O)	AMWD	5.88	5.25	5.25	-.13	-2.33	13.13	5.25	448	.64	50	45	.09	-.91	F	-91.0	-17	.4	58.3	.00	.0	05-24-88	154.0	.6	2.0	4.24	4.58	0490
Armstrng Wrld (N)	ACK	36.13	31.50	32.13	-2.88	-8.21	49.50	31.50	13,843	3.71	1,536	1,384	3.44	.52	S	14.9	14	6.6	8.0	1.16	3.6	08-06-90	2512.5	165.9	1.8	4.29	16.72	1289
Black & Decker (N)	BDK	16.38	14.00	14.75	-1.00	-6.35	24.88	12.63	34,659	5.63	2,721	3,466	.51	-2.00	S	-100.0	NC	.9	NE	.40	2.7	09-10-90	3190.3	30.0	1.3	44.64	12.23	0989
Boise Cascade (N)	BCC	37.50	29.50	36.38	3.88	11.92	48.00	29.50	20,071	5.29	1,226	2,007	6.19	-2.62	S	-39.1	30	6.2	8.9	1.52	4.2	09-10-90	4338.0	267.6	1.4	38.34	32.56	1289
Catalina Lghtg (A)	LTG	10.00	7.63	7.88	-2.00	-20.25	13.88	5.75	1,547	3.02	218	155	.63	.14	S	25.9	NC	4.8	11.6	.00	.0	00-00-00	54.6	2.6	1.8	.24	4.58	0989
Champ Intl (N)	CHA	29.13	27.00	27.88	-1.25	-4.29	37.75	26.25	25,522	2.75	2,849	2,552	4.56	-1.48	S	-30.0	NC	8.4	8.1	1.10	3.9	06-11-90	5163.2	432.4	1.3	21.78	38.60	1289
Cooper Indus (N)	CBE	45.00	40.75	42.00	-3.00	-6.67	47.00	32.63	21,885	2.00	2,184	2,189	2.51	.29	S	12.2	17	5.2	15.8	1.08	2.6	06-08-90	5129.4	267.8	1.6	16.82	24.75	1289
DeSoto Inc (N)	DSO	45.88	43.75	44.50	-1.38	-3.00	48.38	28.00	11,626	28.59	521	1,163	-2.53	-1.06	S	NE	NC	-2.5	NE	.40	.9	06-21-90	408.2	-10.2	1.3	12.30	21.21	1289
Georgia Pacific (N)	GP	47.50	43.50	45.00	-2.63	-5.51	62.00	38.88	27,312	3.20	2,569	2,731	7.42	.21	S	3.4	41	6.5	7.1	1.60	3.6	06-13-90	10171.0	661.0	2.0	27.00	31.40	1289
La Pacific (N)	LPX	36.25	34.13	34.25	-1.75	-4.86	45.25	34.13	9,894	2.62	1,048	989	5.04	.57	S	13.9	43	9.6	7.3	1.08	3.2	08-08-90	2009.5	192.6	3.6	13.93	30.95	1289
Macmillan Bloedel (O)	MMBLF	15.75	15.25	15.38	-.13	-.81	18.13	13.50	1,455	.14	409	146	1.96	-.95	S	-42.2	NC	7.5	11.8	.80	5.2	08-20-90	2826.8	213.0	11.7	1.45	10.86	1288
Manville Cp (N)	MVL	7.00	6.63	6.63	-.50	-7.02	10.50	6.13	3,873	.81	477	387	1.48	2.05	S	NE	NC	9.0	5.3	.00	.0	00-00-00	2191.9	196.8	1.5	16.77	9.87	1289
Masco Corp (N)	MAS	24.38	22.63	22.63	-1.75	-7.18	29.88	22.63	34,094	2.19	3,022	3,409	1.42	-.59	S	-31.4	5	7.0	17.5	.56	2.5	07-16-90	3150.5	220.9	2.6	7.41	11.94	1289
Mor-Flo Inds (O)	MORF	5.13	4.75	4.75	-.50	-9.52	6.50	4.25	31	.12	11	3	-3.56	-1.80	Q	NE	NC	-4.2	NE	.01	.2	12-13-89	212.7	-9.0	2.0	16.50	10.05	1289
Newell Co (N)	NWL	31.50	24.25	25.75	-5.75	-18.25	35.50	18.25	19,732	3.34	1,195	1,973	1.41	.39	S	31.0	28	7.6	15.6	.50	1.9	08-09-90	1122.9	85.4	1.6	1.70	7.61	1289
Nortek Inc (N)	NTK	3.75	2.75	3.13	.13	4.17	9.25	2.75	1,784	1.28	206	178	-2.08	-2.53	Q	-100.0	NC	-2.6	NE	.10	3.2	06-29-90	1080.2	-28.5	3.0	28.78	15.65	1289
Owens Corn (N)	OCF	23.50	21.50	21.75	-.13	-.57	36.88	20.50	9,743	2.32	1,015	974	4.08	-1.19	S	-24.4	NC	5.7	5.9	.00	.0	00-00-00	3000.0	172.0	1.0	29.76	-10.78	1289
Ply-Gem (A)	PGI	7.75	7.00	7.13	-.25	-3.39	14.13	7.00	1,666	1.59	169	167	.90	-.50	S	-47.2	3	2.0	12.7	.12	1.7	05-11-90	506.8	10.1	3.6	13.74	10.26	1289
Pope & Talbot (N)	POP	22.38	21.25	21.75	-.25	-1.14	29.75	21.25	3,121	2.65	253	312	3.70	.43	S	13.5	NC	7.0	6.0	.72	3.3	07-24-90	618.8	43.6	1.9	5.73	16.91	1289
Potlatch Cp (N)	PCH	41.63	39.50	40.50	-.50	-1.22	44.50	32.00	5,145	1.78	414	515	4.79	.60	S	13.6	32	11.1	8.1	1.20	3.0	06-13-90	1227.6	136.7	2.7	15.89	28.74	1289
PPG Inds (N)	PPG	53.88	49.25	50.00	-4.00	-7.41	55.25	37.00	21,043	1.93	1,676	2,104	4.18	.12	S	2.8	16	8.1	11.4	1.68	3.4	06-06-90	5734.1	465.2	1.5	10.82	20.98	1289
Rep Gypsum (N)	RGC	4.00	3.63	3.88	.25	6.90	5.13	3.38	232	.22	50	23	.23	-.10	N	-43.5	-32	5.0	29.8	.00	.0	02-22-90	48.1	2.4	3.6	.86	3.04	0689
Sherwin-Wms (N)	SHW	40.38	36.25	37.38	-2.25	-5.68	42.13	30.63	9,799	2.27	869	980	2.52	.29	S	12.1	10	5.1	13.9	.76	2.0	06-20-90	2123.5	108.9	2.0	2.43	15.48	1289
Stanley Works (N)	SWK	36.00	33.63	34.25	-.38	-1.08	40.00	32.00	3,589	.83	595	359	2.71	.08	S	3.1	9	6.0	12.8	1.08	3.2	06-05-90	1971.5	117.7	2.7	9.68	15.67	1289
Thos Inds (N)	TII	14.50	13.88	14.00	-.25	-1.75	20.88	13.88	704	.69	67	70	2.02	.02	S	1.2	6	4.7	8.2	.76	5.4	06-31-90	436.6	20.6	2.4	11.47	13.59	1289
Union Camp (N)	UCC	39.75	36.88	38.50	.25	.65	41.38	33.25	17,797	2.58	1,604	1,780	4.35	-.73	S	-16.0	23	10.8	10.0	1.56	4.1	06-28-90	2761.3	299.4	2.0	10.06	25.49	1289
USG (N)	USG	3.50	3.00	3.00	-.50	-14.29	5.63	2.88	4,194	.76	935	419	.51	-.60	S	-57.1	NC	1.3	6.7	.00	.0	00-00-00	2191.0	28.0	.9	41.75	-26.55	1289
Waxman Inds (N)	WAX	6.13	5.63	5.75	-.50	-8.00	11.00	5.50	413	.41	120	41	.80	.04	N	5.2	31	3.0	7.1	.12	2.1	06-04-90	241.4	7.3	2.5	21.17	2.94	0689
Weyerhaeuser (N)	WY	25.00	22.63	23.25	-1.63	-6.53	32.75	22.63	37,396	1.83	3,507	3,740	1.56	-1.58	S	-55.2	13	3.4	18.2	1.20	5.2	07-30-90	10105.6	341.1	1.4	18.21	20.26	1289

All Data are based on sources believed to be reliable, but its accuracy is not guaranteed. Every effort will be made to correct errors, when discovered, in future issues.

Reporting period
3 mos.—First quarter of fiscal year
6 mos.—First six months of fiscal year
9 mos.—First nine months of fiscal year
Fiscal—Fiscal year
NEW—New report since last issue

Last 52 Weeks

General Field Footnotes
NA—Not available or not applicable
NC—Data required for calculation currently incomplete in our files
NE—Negative earnings invalidate calculations
NM—No meaningful figure
a—Under dividend amount, indicates a stock dividend
b—Indicates cash plus stock dividend when applied to dividend amount column

P/E Ratio—Price/earnings ratio
E.P.S.—Earnings per share

Market
N—New York Stock Exchange
A—American Stock Exchange
O—NASDAQ Over-the-Counter
M—NASDAQ National Market

*Two-week average volume equals the number of shares traded divided by the number of shares outstanding during the latest two-week period. Twelve-week average volume equals the number of shares traded divided by the number of shares outstanding over the previous 12 weeks.

All earnings data and all related calculations using earnings data use primary earnings from total operations and after taxes. Earnings are before extraordinary items, when such items are applicable.

Data and Table Provided by Media General Financial Services Inc., Richmond, Va. 23219

Environment hot at L&G show

(Continued from page 2)

representing an overall 15 percent increase in attendance.

The biggest gain was found among the commercial mowing contractors and landscapers sector, in which attendance was up 124 percent. Ostensibly, they were attracted to the additional 500,000 outdoor square feet this year's Expo added for commercial outdoor power equipment.

To stay in Louisville

The popularity of the show is such that its sponsor, the Outdoor Power Equipment Institute, agreed in March to a five-year lease renewal in the Center, which plans to add a new 200,000-square-foot wing that will open next year.

OPEI had been contemplating moving the show to Cleveland, but was dissuaded by a poll taken last year that found showgoers favoring the current locale.

Winding their way through the Expo among the crowds of professional landscapers, specialty retailers, and distributors were contingents from a number of discount and home center chains. There were 16 percent more dealer/retailers who hit the show this year, including officials from Sears, Wal-Mart, K mart, Hechinger, Home Depot, Lowe's and Builders Square.

Traditionally, these buyers use the Expo to get a sneak preview of products they will see at the Hardware Show in Chicago two weeks later. Many said they prefer doing business at the Expo over McCormick Place.

"I usually allot myself just 10 minutes per booth at the Hardware Show," said Ron Jones, a buyer for Builders Square's parent, K mart. "This show is a lot less frantic, and I'm able to get a lot more accomplished with my suppliers here."

Environmental slant

Jones and the rest of the registrants noticed that the most visible among the outdoor products were mulching mowers, which have been around for the past 15 years but only recently have grown in market acceptance, and chipper-shredders, which also aid in recycling debris.

The latter offerings normally don't fall well within consumer price ranges. However, some were clearly mass-market oriented. For example, Wheeler displayed a prototype chipper-shredder that reportedly will be available within six months at around $200.

By contrast, DIY-market gas-powered mulching mowers were in abundance, with models offered by Wheeler, MTD and Toro, among others. And the selection per company was much broader than last year. Toro, for example, displayed six walk-behind mulching models this year, up from just two models in 1989.

An environmental focus was also evident among non-power exhibits. Bio Industries, a chemical company from Addison, Ill., featured the EnviroCare compost kit, designed to provide odor-free, non-toxic decomposition.

In an interesting twist on the environmental angle, Aquapore Inc., Phoenix, Ariz., unveiled the Moisture-Master Soaker Hose, a porous gardening hose that is made entirely out of recycled, used automobile tires.

Name changes

As well as serving as a forum to express suppliers' emphasis on the environment, this year's Expo was also something of a "coming-out" party for a few companies that have shifted ownership.

Allegretti & Co. made its debut as Paramount, a division of the W.C.I. subsidiary of AB Electrolux. McCulloch made its first public appearance as a subsidiary of Shop Vac, and displayed its new Mac Vac garden vacuum as the first product of that union. And Ingersoll Equipment Co. stressed in its presentation that it is "the new Ingersoll," a unit of West German Rothenberger A.G.

Amid this fanfare were a couple of elements of corporate intrigue. McCulloch was forced by Black & Decker to change the name of its popular 18-inch chain saw from "Wildcat" to "MacCat," to avoid a copyright suit that would have involved B&D's Wildcat power drill.

And Duerr Inc., a small chipper-shredder manufacturer from Mead, Wash., fell prey to sabotage. Someone allegedly poured sugar into the gas tank of the company's newest product, the Model 288, which features a vacuum system to prevent debris kickback.

"It was an unfortunate incident," said Duerr marketing representative Elwood Reim. "To our knowledge, ours was the only product affected." ◆

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This index has been compiled for the convenience of our advertisers and readers. While every precaution is taken to prevent mistakes, the publishers cannot be held responsible for errors or omissions.

National Home Center News (ISSN 0192-6772) is published 23 times a year, twice a month, monthly in December, beginning with the second Monday in January; by Lebhar-Friedman Inc., 425 Park Ave., New York, NY 10022. Subscriptions are available at no charge to qualified retailers and wholesalers of lumber and building supplies and hardware. Paid subscriptions are available to nonqualifying retailers and wholesalers, and to manufacturers and others at $69 per year in the U.S.; $79 per year to Canada; $219 per year to all other countries (air mail only). Group subscriptions available in the U.S. (1-4 copies, $69; 5-19 copies, $64; 20 or more copies, $59). Single rate copy is $3 except last two May issues (Annual Census Issues) $30 each, $50 for both.

Second class postage paid at New York, N.Y., and additional mailing offices. Vol. 16, No. 16, Copyright© 1990 by Lebhar-Friedman Inc. All rights reserved. Postmaster: Please send address changes to Subscription Dept., National Home Center News, Grand Central Station, P.O. Box 3118, New York, N.Y. 10164-0659. For change of address six weeks is requested. Give old and new address and zip code. If possible, enclose address portion from cover on previous issue.

Vol. 16, No. 16 August 20, 1990

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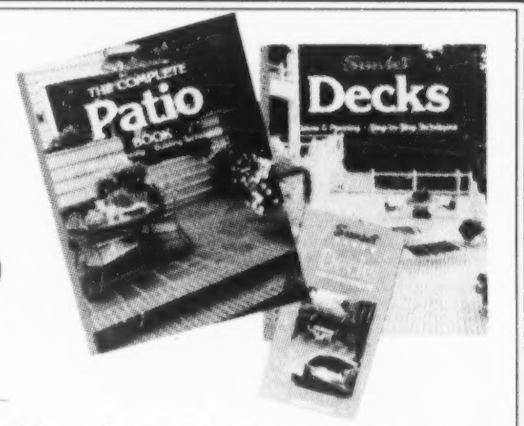

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